

SENATE BUDGET COMMITTEE

KENT CONRAD, CHAIRMAN

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STATEMENT BY SENATE BUDGET COMMITTEE CHAIRMAN KENT CONRAD (D-ND) ON THE RESIGNATION OF THE BUSH ECONOMIC TEAM

This confirms that the Bush economic plan is not working. As the news this morning of increased joblessness and earlier reports of exploding deficit and debt reveal, the President's economic policy is a disaster.

The Bush economic policy is failing and is digging a very deep hole for our country. We now know that not only are more people without work, but that the long term outlook of the Bush budget plan will take more than \$2 trillion out of Social Security to pay for his tax cuts and other spending.

As I have said repeatedly, the Bush plan does not add up. It does not come close to adding up, and is putting America in a weaker and weaker position.

Obviously, the Secretary of the Treasury and Mr. Lindsey are being sacrificed to protect the President. Sadly, the removal of these economic officials will do nothing if they are simply replaced with yes-men committed to the President's relentlessly partisan agenda of pushing tax cuts at the expense of all else.

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